

authority. In the event said committee, or its designated representative, fails to approve or disapprove such design and location, within 30 days after said plans and specifications have been submitted to it or in any event, if no suit to enjoin the erection of such building, or the making of such alterations have been commenced prior to the completion thereof, such approval will not be required and this covenant will be deemed to have been fully complied with. Neither the members of such committee, nor its designated representative shall be entitled to any compensation for services performed, pursuant to this covenant. The powers and duties of such committee, and of its designated representative, shall cease on and after January 1, 2002. Thereafter, the approval described in this covenant shall not be required unless prior to said date and effective thereon, a written instrument shall be executed by the then record owners of a majority of the lots in this subdivision and duly recorded appointing a representative, or representatives, who shall thereafter exercise the same powers previously exercised by said committee. No member of this executive committee shall be liable for any act or omission except wilful misconduct or gross and inexcusable neglect. Anything to the contrary notwithstanding, the executive committee shall have sole discretion to waive any of these restrictions, or modify same, in the event that any of said restrictions would create an undue hardship and not substantially conflict with the intent of these restrictions.

3. All numbered lots in the tract shall be known and designated as residential multi-family lots. No structures shall be erected, altered, placed or permitted to remain on any residential building plot other than one detached single or multi-family dwelling not to exceed two (2) and one-half (1/2) stories in height. Each dwelling may have an attached two car garage or carport. No other out-buildings of any type shall be erected or altered without the prior written approval of the executive committee.

4. No dwelling shall be permitted on any lot at a cost of less than \$30,000.00 based upon actual cost prevailing on the date these covenants are recorded, it being the intention and purpose of the covenant to assure that all dwellings shall be of quality workmanship and materials substantially the same or better than that which can be produced on the date these covenants are recorded at the minimum cost stated hereon for the minimum permitted dwelling size. The ground floor area of the main structure, exclusive of one story open porches and garages, shall be not less than 1,900 square feet for a one story dwelling, nor less than 1,200 square feet for a dwelling of more than one story with a total square footage requirement of not less than 2,100 square feet for all dwellings of more than one story.

5. No trailer, basement, tent, garage or other out-building erected on the tract shall at any time be used as a residence temporarily or permanently. Nor shall any structure of a temporary character be used as a residence.

6. All residences shall have a standard letter size metal mail box, as approved by the Postmaster General, which is to be erected by the owner at the height required by the Post Office Department.

7. In addition to drainage easements shown on the recorded plat, a five-foot easement is reserved along all lot lines for drainage and utility installation and maintenance; provided that when more

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